

Message Text

UNCLASSIFIED

PAGE 01 DHAHRA 01003 100704Z

17

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 /024 W

----- 067325

R 100528Z AUG 76

FM AMCONSUL DHAHRAN

TO SECSTATE WASHDC 4918

AMEMBASSY JIDDA

UNCLAS DHAHRAN 1003

E.O. 11652: N/A

TAGS: EINV, ENRG, SA

SUBJECT: SAG OWNERSHIP OF ARABIAN AMERICAN OIL COMPANY (ARAMCO)

REF: STATE 193280

1. EMBASSY JIDDA, HAS PASSED ACTION ON PARA 1 OF REFTEL TO CONGEN.

2. DEPT IS QUITE CORRECT WHEN IT STATES IN REFTEL THAT ARAMCO IS 100 PERCENT OWNED BY FOUR US OIL COMPANIES IN SO FAR AS OWNERSHIP OF ARAMCO SHARES ARE CONCERNED. NOT CORRECT, HOWEVER, TO SAY THAT "SAG HAS PURCHASED 60 PERCENT OF ARAMCO'S PRODUCING ASSETS" IN SO FAR AS LEGAL TITLE IS CONCERNED. PHYSICAL ASSETS OF COMPANY ARE STILL OWNED 100 PERCENT BY ARAMCO. RATHER, SAG PRESENTLY HAS 60 PERCENT EQUITABLE OR UNDIVIDED INTEREST IN ARAMCO'S PHYSICAL ASSETS. SAG HAS ANNOUNCED THAT IT WISHES TO HAVE 100 PERCENT INTEREST IN ARAMCO'S PHYSICAL ASSETS AND CURRENT NEGOTIATIONS BETWEEN SAG AND ARAMCO WITH FOUR OWNER COMPANIES STANDING ON SIDE LINES AS INTERESTED OBSERVERS) PRESUMABLY WILL BE CONCLUDED BY END OF 1976. WHEN THESE NEGOTIATIONS ARE CONCLUDED, THE FOUR OWNER COMPANIES WILL STILL OWN ARAMCO -- BUT IT WILL BE AN ARAMCO SHEARED OF MOST OF ITS ASSETS.

3. FOREGOING REVIEWED IN DRAFT WITH ARAMCO'S LEGAL DEPARTMENT.
BUSHNELL

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, ASSETS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976DHAHRA01003
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760307-0134
From: DHAHRAN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760870/aaaacitw.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 193280
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 08 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 APR 2004 by ReddocGW>; APPROVED <14 JAN 2005 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SAG OWNERSHIP OF ARABIAN AMERICAN OIL COMPANY (ARAMCO)
TAGS: EINV, ENRG, SA, US, ARAMCO
To: STATE
JIDDA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006